cannot be physically present in the bank to withdraw money. Further, RBI has also advised the banks to introduce the practice of obtaining photographs of depositors/account holders at the time of opening the accounts.

Pre-IPO trading in Gujarat

208. SHRI DHARAM PAL SABHARWAL: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of Pre-IPO Dabba trading in the State of Gujarat as reported in the media;

(b) if so, the details of *modus operandi* of Dabba trading and action taken by the enforcement agencies in this regard;

(c) whether Government have booked unscrupulous promoters Dabba trading and if not, the reasons therefor; and

(d) what is the estimated amount involved in the trading?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) The Securities and Exchange Board of India (SEBI) has informed that pre-IPO Dabba trading has not come to its notice.

(b) to (d) Do not arise.

Financial crunch in HCL

209. SHRI NANDI YELLAIAH:
SHRI GIREESH KUMAR SANGHI:

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to refer to the answer to Unstarred Question 1558 given in the Rajya Sabha on 7th March, 2006 and state the steps taken so far by the Ministry thereon to bail out HCL from severe finance crunch being faced by it due to lack of working capital?

THE MINISTER OF STATE IN THE DEPARTMENT OF HEAVY INDUSTRY, MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRIMATI KANTI SINGH): Hindustan Cables Limited (HCL) has been loss making unit since 1996. During 1999 financial restructuring of the company was carried out however, from 2002-03, the company started incurring losses again.

The cost of production per unit of Polyethylene Insulted Jelly Filled Cables (PIJF), manufactured by HCL is more than the price offered by

BSNL, the sole customer, and no production is being carried out in HCL at present. Board for Reconstruction of Public Sector Enterprises (BRPSE) considered the proposal on future of HCL on 11.09.2006 and advised Department of Heavy Industry/HCL to commission a fresh detailed comprehensive holistic techno-economic study of HCL through IIT, Kharagpur. The study has been entrusted to IIT, Kharagpur on 7th January 2007. The study will be completed in four months. Department of Heavy Industry has provided funds to HCL to finance the study. The report of IIT, Kharagpur will be placed before BRPSE, for its advice. On receipt of recommendations of BRPSE, further necessary action will be taken.

Revival of BHPV

210. SHRI GIREESH KUMAR SANGHI: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether Government have received any request from the State Government of Andhra Pradesh for helping to revive M/s. Bharat Heavy Plates & Vessels Ltd. (BHPV), Visakhapatnam for future growth;

(b) whether it is a fact that BHPV had been referred to BIFR under the Sick Industries Companies Act in the year 2004; and

(c) if so, the details thereof and the remedial measures that have been taken in the matter?

THE MINISTER OF STATE IN THE DEPARTMENT OF HEAVY INDUSTRY, MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRIMATI KANTI SINGH): (a) Yes, Sir. Chief Minister, Government of Andhra Pradesh *vide* his letter dated 6th May, 2006 has suggested merger of BHPV with Bharat Heavy Electricals Ltd. (BHEL) as a subsidiary unit.

(b) Yes, Sir. BHPV was referred to BIFR in 2004.

(c) A proposal for financial restructuring and strengthening of BHPV was considered by the Board for Reconstruction of Public Sector Enterprises (BRPSE) on 26.05.2006. BRPSE advised to submit a revised proposal after taking into account the outcome of due diligence being conducted by Engineers India Limited (EIL) for consideration of the Board. Due diligence studies were conducted by Hindustan Petroleum Corporation Limited (HPCL) and Bharat Heavy Electricals Limited (BHEL), apart from EIL. Ministry of